



**Chlebina Capital Management, LLC**

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**CHLEBINA CAPITAL**

# Income Tax Key Numbers



**Qualified charitable distributions (QCDs)**

Qualified charitable distributions (QCDs) are distributions made directly from an IRA to a qualified charity. Such distributions may be excluded from income and count toward satisfying any required minimum distributions (RMDs) you would otherwise have to receive from your IRA. Individuals age 70½ and older can make up to \$100,000 in QCDs per year.

| Alternative minimum tax (AMT)  | 2017  | 2018   |
|--|---|--|
| Maximum AMT exemption amount   | \$84,500 (MFJ), \$54,300 (Single/HOH), \$42,250 (MFS)   | \$109,400 (MFJ), \$70,300 (Single/HOH), \$54,700 (MFS) |
| Exemption phaseout threshold   | \$160,900 (MFJ), \$120,700 (Single/HOH), \$80,450 (MFS) | \$1,000,000 (MFJ), \$500,000 (Single/HOH/MFS)          |
| 26% rate applies to AMT income (AMTI) at or below this amount (28% rate applies to AMTI above this amount) | \$187,800 (MFJ/Single/HOH), \$93,900 (MFS)              | \$191,500 (MFJ/Single/HOH), \$95,750 (MFS)             |

| Exemptions/itemized deductions                            | 2017  | 2018                    |
|---|---|-------------------------|
| Personal & dependency exemptions                          | \$4,050   | No personal exemption   |
| Phaseout threshold for exemptions and itemized deductions | \$313,800 (MFJ), \$287,650 (HOH), \$261,500 (Single), \$156,900 (MFS) | Phaseout does not apply |

| Standard deduction                  | 2017   | 2018  |
|-------------------------------------|--|---|
| Standard deduction amount           | \$12,700 (MFJ), \$9,350 (HOH), \$6,350 (Single), \$6,350 (MFS) | \$24,000 (MFJ), \$18,000 (HOH), \$12,000 (Single), \$12,000 (MFS) |
| Standard deduction for dependent    | Greater of \$1,050 or \$350 + earned income                    | Greater of \$1,050 or \$350 + earned income                       |
| Additional deduction for aged/blind | \$1,550 (Single/HOH), \$1,250 (MFJ/MFS)                        | \$1,600 (Single/HOH), \$1,300 (MFJ/MFS)                           |

| Top tax brackets | 2017   | 2018   |
|------------------|--|--|
| Single           | 39.6% of taxable income exceeding \$418,400 + \$121,505.25 | 37% of taxable income exceeding \$500,000 + \$150,689.50 |
| MFJ              | 39.6% of taxable income exceeding \$470,700 + \$131,628    | 37% of taxable income exceeding \$600,000 + \$161,379    |
| MFS              | 39.6% of taxable income exceeding \$235,350 + \$65,814     | 37% of taxable income exceeding \$300,000 + \$80,689.50  |
| HOH              | 39.6% of taxable income exceeding \$444,550 + \$126,950    | 37% of taxable income exceeding \$500,000 + \$149,298    |

| <b>Top capital gain tax rate (20%) thresholds</b> | <b>2017</b> | <b>2018</b> |
|---|-------------|-------------|
| Single  | \$418,400   | \$425,800   |
| MFJ   | \$470,700   | \$479,000   |
| MFS   | \$235,350   | \$239,500   |
| HOH   | \$444,550   | \$452,400   |

| <b>Unearned income Medicare contribution tax (Net investment income tax)</b>                    | <b>2017</b> | <b>2018</b> |
|---|-------------|-------------|
| Amount of tax   | 3.80%       | 3.80%       |
| Applies to lesser of (a) net investment income or (b) modified adjusted gross income exceeding: |             |             |
| Individuals   | \$200,000   | \$200,000   |
| Married filing jointly  | \$250,000   | \$250,000   |
| Married filing separately   | \$125,000   | \$125,000   |

| <b>Standard mileage rates</b>                        | <b>2017</b> | <b>2018</b> |
|--|-------------|-------------|
| Use of auto for business purposes (cents per mile)   | \$0.535     | \$0.545     |
| Use of auto for medical purposes (cents per mile)    | \$0.17      | \$0.18      |
| Use of auto for moving purposes (cents per mile)     | \$0.17      | \$0.18      |
| Use of auto for charitable purposes (cents per mile) | \$0.14      | \$0.14      |

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#### **IMPORTANT DISCLOSURES**

Securities offered through Securities Service Network, LLC., Member FINRA/SIPC. Fee-based advisory services are offered through Chlebina Capital Management, LLC., a registered investment advisor.